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सं० 19] नई दिल्ली, शनिवार, फरवरी 27, 1965/फाल्गुन 8, 1886
No. 19] NEW DELHI, SATURDAY, FEBRUARY 27, 1965/PHALGUNA 8, 1886

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 27th February 1965

No. F. 4(2)-W&M/65.—Subscriptions for the issue of 7 per cent. Gold Bonds, 1980 will be received without limit of amount from the 2nd of March, 1965, until the 31st of May, 1965, both days inclusive, but the Government of India reserve the right to close the issue earlier without notice. Subscriptions will be in the form of gold, gold coin and/or gold ornaments. The date of issue of the Bonds will be the date on which the gold is tendered at the receiving office.

7 PER CENT. GOLD BONDS, 1980 REDEEMABLE AT PAR ON THE 2ND OF MARCH 1980.

2. **DATE OF REPAYMENT.**—The Bonds will be repaid at par on the 2nd March, 1980.

3. **ISSUE PRICE.**—Bonds will be issued in denomination of Rs. 10 and multiples thereof, the value of the gold being calculated at the rate of Rs. 53·58 P. per 10 grammes of ·995 fineness equivalent to Rs. 62·50 P. per tola of the same fineness. If, after assaying, the value of the gold tendered is not an exact multiple of Rs. 10 the tenderer will receive in cash at the time of issue of the new securities, the amount by which the value of the gold tendered exceeds the nearest lower multiple of Rs. 10. Bonds will not be issued for a sum less than Rs. 100

4. **INTEREST.**—The Bonds will bear interest at the rate of 7 per cent. per annum from the date of issue. Interest will be payable half-yearly on the 2nd of September and 2nd of March. In the case of Bonds sold after the 2nd of March, 1965, the first half-yearly payment of interest will be for the broken period from the date of issue to the 1st September, 1965, inclusive.

5. **INCOME-TAX.**—The interest on the Bonds will be liable to tax under the Income-tax Act, 1961, but in the case of Bonds held by individuals, not being non-residents, no tax will be deducted at the time of payment of interest if the holder gives a declaration that the total nominal value of the Bonds held by him, or on his behalf, does not exceed Rs. 10,000 during the period for which interest is paid.

6. **WEALTH TAX AND CAPITAL GAINS TAX.**—The Bonds will be exempt from Wealth Tax and any capital gains from their sale will not be subject to Capital Gains Tax. Capital loss, if any, will not be eligible for being set off.

SUPPLEMENTARY PROVISIONS

7. **PLACE OF PAYMENT OF INTEREST.**—Interest on the Bonds will be paid at the Public Debt Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Hyderabad, Madras, Nagpur, New Delhi and Patna, at any treasury or sub-treasury elsewhere in India, except for the State of Jammu and Kashmir and at the Central Government's Pay and Accounts Offices at Jammu and Srinagar.

8. Refunds of tax, when deducted (at rates prescribed by the Annual Finance Acts) at the time of payment of interest, will be obtainable by holders of the Bonds who are not liable to tax or who are liable at a rate lower than the rate at which tax was deducted.

A holder who is not liable to tax or who is liable to tax at a rate lower than the prescribed rate can obtain, on application, a certificate from the Income-tax Officer of the district, authorising payment of interest to him without deduction of tax or with deduction of tax at such lower rate as may be applicable to the holder.

9. The securities will be issued in the form of—

(i) Stock, the applicants for which will be given Stock Certificates, or

(ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes.

10. **APPLICATIONS FOR THE BONDS.**—Applications for the Bonds will be received at—

(a) Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Madras, Nagpur and New Delhi;

(b) Branches of the subsidiary banks of the State Bank of India conducting Government treasury business; and

(c) Branches of the State Bank of India at other places in India.

11. Applications may be in the form attached hereto or in any other form which states clearly the weight and description of the gold, gold coins and gold ornaments tendered, the amount and description of the securities required, the full name and address of the applicant, and the treasury or sub-treasury or the Public Debt Office at which he desires that interest shall be paid.

12. Applications should be accompanied by the tender of gold, gold coins and gold ornaments offered.

13. A provisional receipt for the gold tendered will be given by the receiving office. After the gold has been assayed a final receipt for the gold accepted in payment for the bonds will be given at the time of the delivery of the Bonds.

By order of the President,

A. R. SHIRALI,

Joint Secretary to the Government of India.

FORM OF APPLICATION

I/We.....

[Full name(s) in Block letters]

.....herewith

tender*.....

.....

and request that securities of 7 per cent. Gold Bonds, 1980, equivalent to the value of the gold may be issued to me/us in the form of Promissory Note(s)†

———————— interest payable at.....

Stock Certificate(s)

Signature.....

Name in full.....

(Block letters)

.....

.....

Address.....

.....

.....

Dated the.....

NOTE:—Separate application should be made for each form of scrip (Stock Certificate or Promissory Note) of the Bonds required.

*Give particulars of gold/gold coin/gold ornaments tendered and approximate weight.

†Promissory Notes will be issued in denominations of Rs. 10, Rs. 20, Rs. 50, Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here particular denominations required.

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